

governing standards for provisions relating to the Governor of the Farm Credit Administration.

1980—Pub. L. 96-592 inserted provisions relating to requirements of the Governor to consult with the Secretary of the Treasury and the Governors of the Federal Reserve System.

#### **Statutory Notes and Related Subsidiaries**

##### **EFFECTIVE DATE OF 1985 AMENDMENT**

Amendment by Pub. L. 99-205 effective thirty days after Dec. 23, 1985, see section 401 of Pub. L. 99-205, set out as a note under section 2001 of this title.

##### **INTERIM IMPLEMENTATION OF 1985 AMENDMENT**

For provisions authorizing interim implementation by Governor of Farm Credit Administration of amendments to this section by Pub. L. 99-205, see section 402 of Pub. L. 99-205, set out as a note under section 2241 of this title.

### **§ 2245. Organization of Farm Credit Administration**

#### **(a) Policies of Board**

The Chairman of the Farm Credit Administration Board, in carrying out the powers and duties vested in the Chairman by this chapter, and Acts supplementary thereto, shall be governed by policies of the Board and by such regulatory decisions, findings, and determinations as the Board may by law be authorized to make.

#### **(b) Appointments**

The Chairman of the Board shall appoint such personnel as may be necessary to carry out the functions of the Farm Credit Administration. The appointment by the Chairman of the heads of major administrative divisions under the Board shall be subject to the approval of the Board.

#### **(c) Personnel**

##### **(1) Appointments by Board members**

Personnel employed regularly and full-time in the immediate offices of Board members shall be appointed by each such Board member.

##### **(2) Officers and employees**

##### **(A) Appointment, compensation, and benefits**

The Chairman shall fix the compensation and number of, and appoint and direct, employees of the Administration. The Chairman may set and adjust the rates of basic pay for employees of the Administration without regard to the provisions of chapter 51, or subchapter III of chapter 53, of title 5. The Chairman may provide such additional compensation and benefits to employees of the Administration as is necessary to maintain comparability with the total amount of compensation and benefits provided by other Federal bank regulatory agencies. In setting and adjusting the total amount of compensation and benefits for employees of the Administration, the Chairman shall consult with, and seek to maintain comparability with, other Federal bank regulatory agencies.

##### **(B) "Other Federal bank regulatory agencies" defined**

For purposes of this subsection, the term "other Federal bank regulatory agencies"

has the same meaning given to the term "appropriate Federal banking agency" in section 1813(q) of this title.

#### **(C) Ethics in Government**

The officers and employees of the agency shall be—

(i) subject to the Ethics in Government Act of 1978; and

(ii) considered officers or employees of the United States for the purposes of sections 201 through 203, and sections 205 through 209, of title 18.

#### **(3) Delegation**

The powers of the Chairman as chief executive officer necessary for day to day management may be exercised and performed by the Chairman through such other officers and employees of the Administration as the Chairman shall designate, except that the Chairman may not delegate powers specifically reserved to the Chairman by this chapter without Board approval.

#### **(d) Funding**

The operations of the Farm Credit Administration, and the salaries of members of the Board and employees of the Administration, shall be funded and paid for from the fund created under section 2250 of this title.

(Pub. L. 92-181, title V, §5.11, Dec. 10, 1971, 85 Stat. 620; Pub. L. 99-205, title II, §201(1), Dec. 23, 1985, 99 Stat. 1690; Pub. L. 100-233, title IV, §431(c), title VIII, §805(x), Jan. 6, 1988, 101 Stat. 1659, 1716; Pub. L. 100-399, title IV, §415(a), title VII, §702(b), Aug. 17, 1988, 102 Stat. 1004, 1006; Pub. L. 101-73, title XII, §1210, Aug. 9, 1989, 103 Stat. 523.)

#### **Editorial Notes**

##### **REFERENCES IN TEXT**

The Ethics in Government Act of 1978, referred to in subsec. (c)(2)(C)(i), is Pub. L. 95-521, Oct. 26, 1978, 92 Stat. 1824, as amended. For complete classification of this Act to the Code, see Short Title note set out under section 101 of Pub. L. 95-521 in the Appendix to Title 5, Government Organization and Employees, and Tables.

##### **AMENDMENTS**

1989—Subsec. (c)(2). Pub. L. 101-73 amended par. (2) generally. Prior to amendment, par. (2) read as follows: "The officers and employees of the agency shall be—

"(A) subject to the Ethics in Government Act of 1978 (2 U.S.C. 701 et seq.);

"(B) considered officers or employees of the United States for the purposes of sections 201 through 203, and sections 205 through 209, of title 18; and

"(C) subject to section 5373 of title 5."

1988—Pub. L. 100-233, §805(x), which directed the amendment of this section by striking out the last sentence, was repealed by Pub. L. 100-399, §702(b). See Construction of 1988 Amendment note below.

Pub. L. 100-233, §431(c), amended section generally, substituting subsecs. (a) to (d) for former text consisting of single undesignated paragraph.

Subsec. (c)(2)(C). Pub. L. 100-399, §415(a), substituted "5373" for "5315".

1985—Pub. L. 99-205 substituted provisions respecting organization of the Farm Credit Administration for provisions relating to compensation and expense allowance of the Governor of the Farm Credit Administration.

**Statutory Notes and Related Subsidiaries****EFFECTIVE DATE OF 1988 AMENDMENT**

Amendment by section 415(a) of Pub. L. 100-399 effective as if enacted immediately after enactment of Pub. L. 100-233, which was approved Jan. 6, 1988, see section 1001(a) of Pub. L. 100-399, set out as a note under section 2002 of this title.

**EFFECTIVE DATE OF 1985 AMENDMENT**

Amendment by Pub. L. 99-205 effective thirty days after Dec. 23, 1985, see section 401 of Pub. L. 99-205, set out as a note under section 2001 of this title.

**CONSTRUCTION OF 1988 AMENDMENT**

Pub. L. 100-399, title VII, §702(b), Aug. 17, 1988, 102 Stat. 1006, provided that section 805(x) of Pub. L. 100-233, cited as a credit to this section, is repealed and that this section shall be applied and administered as if such section had not been enacted.

**INTERIM IMPLEMENTATION OF 1985 AMENDMENT**

For provisions authorizing interim implementation by Governor of Farm Credit Administration of amendments to this section by Pub. L. 99-205, see section 402 of Pub. L. 99-205, set out as a note under section 2241 of this title.

**§ 2246. Advisory committees**

The Chairman of the Board, subject to the approval of the Board, may establish one or more advisory committees in accordance with the Federal Advisory Committee Act and may appoint to such committee or committees individuals who are members of the Federal Farm Credit Board when such Board is terminated by the Farm Credit Amendments Act of 1985.

(Pub. L. 92-181, title V, §5.12, Dec. 10, 1971, 85 Stat. 620; Pub. L. 99-205, title II, §201(1), Dec. 23, 1985, 99 Stat. 1690; Pub. L. 100-233, title IV, §431(d), Jan. 6, 1988, 101 Stat. 1660.)

**Editorial Notes****REFERENCES IN TEXT**

The Federal Advisory Committee Act, referred to in text, is Pub. L. 92-463, Oct. 6, 1972, 86 Stat. 770, as amended, which is set out in the Appendix to Title 5, Government Organization and Employees.

The Farm Credit Amendments Act of 1985, referred to in text, is Pub. L. 99-205, Dec. 23, 1985, 99 Stat. 1678. For complete classification of this Act to the Code, see Short Title of 1985 Amendment note set out under section 2001 of this title and Tables.

**AMENDMENTS**

1988—Pub. L. 100-233 inserted “, subject to the approval of the Board,” after “Chairman of the Board”.

1985—Pub. L. 99-205 substituted provisions respecting advisory committees for provisions respecting compliance by the Governor with orders of the Federal Farm Credit Board.

**Statutory Notes and Related Subsidiaries****EFFECTIVE DATE OF 1985 AMENDMENT**

Amendment by Pub. L. 99-205 effective thirty days after Dec. 23, 1985, see section 401 of Pub. L. 99-205, set out as a note under section 2001 of this title.

**INTERIM IMPLEMENTATION OF 1985 AMENDMENT**

For provisions authorizing interim implementation by Governor of Farm Credit Administration of amendments to this section by Pub. L. 99-205, see section 402 of Pub. L. 99-205, set out as a note under section 2241 of this title.

**§ 2247. Repealed. Pub. L. 99-205, title II, § 201(2), Dec. 23, 1985, 99 Stat. 1690**

Section, Pub. L. 92-181, title V, §5.13, Dec. 10, 1971, 85 Stat. 620, related to authority of Governor of the Farm Credit Administration to fix powers and duties of divisions and instrumentalities of the Administration.

**Statutory Notes and Related Subsidiaries****EFFECTIVE DATE OF REPEAL**

Repeal effective thirty days after Dec. 23, 1985, see section 401 of Pub. L. 99-205, set out as an Effective Date of 1985 Amendment note under section 2001 of this title.

**§ 2248. Seal of the Farm Credit Administration**

The Farm Credit Administration shall have a seal, as adopted by the Board, which shall be judicially noted.

(Pub. L. 92-181, title V, §5.13, formerly §5.14, Dec. 10, 1971, 85 Stat. 620; renumbered §5.13 and amended Pub. L. 99-205, title II, §201(3), Dec. 23, 1985, 99 Stat. 1690.)

**Editorial Notes****PRIOR PROVISIONS**

A prior section 5.13 of Pub. L. 92-181 was classified to section 2247 of this title prior to repeal by Pub. L. 99-205, title II, §201(2), Dec. 23, 1985, 99 Stat. 1690.

**AMENDMENTS**

1985—Pub. L. 99-205 substituted “Board” for “Governor”.

**Statutory Notes and Related Subsidiaries****EFFECTIVE DATE OF 1985 AMENDMENT**

Amendment by Pub. L. 99-205 effective thirty days after Dec. 23, 1985, see section 401 of Pub. L. 99-205, set out as a note under section 2001 of this title.

**§ 2249. Administrative expenses**

The Farm Credit Administration may, within the limits of funds available therefor, make necessary expenditures for personnel services and rent at the seat of Government and elsewhere; contract stenographic reporting services; purchase and exchange lawbooks, books of reference, periodicals, newspapers, expenses of attendance at meetings and conferences; purchase, operation, and maintenance at the seat of Government and elsewhere of motor-propelled passenger-carrying vehicles and other vehicles; printing and binding; and for such other facilities and services, including temporary employment by contract or otherwise, as it may from time to time find necessary for the proper administration of this chapter. The Farm Credit Administration may dispose of property so acquired and any amounts collected from the disposition of such property shall be deposited in the special fund provided for in section 2250(b) of this title and shall be available to the Administration in the same manner and for the same purposes as the funds collected under section 2250(a) of this title.

(Pub. L. 92-181, title V, §5.14, formerly §5.15, Dec. 10, 1971, 85 Stat. 620; Pub. L. 96-592, title V, §505, Dec. 24, 1980, 94 Stat. 3449; renumbered §5.14 and amended Pub. L. 99-205, title II, §201(4), Dec. 23, 1985, 99 Stat. 1690.)